



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Mayson H. Foster and seconded by Guy T. Williams:

RESOLUTION

A resolution amending the authorizing resolution adopted on April 14, 2010 accepting the proposal of Morgan Keegan & Company, Inc. for the purchase of not exceeding five million three hundred thirty thousand dollars (\$5,330,000) of Louisiana Housing Finance Agency General Revenue Office Building Refunding Bonds, Series 2010; fixing the parameter terms of said Bonds; and providing with respect to said Bonds.

WHEREAS, the Board of Commissioners (the "Board") of the Louisiana Housing Finance Agency (the "Agency") on April 14, 2010, adopted a resolution (the "Authorizing Resolution") authorizing the issuance of not exceeding five million three hundred thirty thousand dollars (\$5,330,000) of Louisiana Housing Finance Agency General Revenue Office Building Refunding Bonds (the "Bonds") to refund the outstanding principal balance of five million two hundred twenty five thousand dollars (\$5,225,000) of the Agency's General Office Building Bonds, Series 2001 (the "Prior Bonds");

WHEREAS, a Notice of Intention to Sell at Private Sale (the "Notice"), was published by the Agency on May 4, 2010 and the sale of the Bonds was set for May 12, 2010; and

WHEREAS, the Notice was published in "The Advocate", a newspaper of general circulation published in the City of Baton Rouge, Louisiana, and in "The Daily Journal of Commerce", in the City of New Orleans, Louisiana, on May 4, 2010, respectively.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency, acting as the governing authority of said Agency, that:

SECTION 1. The Authorizing Resolution is hereby amended to confirm that the Bonds are (i) issued pursuant to the provisions of Chapter 3-A of Title 40 of the

Louisiana Revised Statutes of 1950, as amended (the "Act"), specifically Section 600.11 of the Act and (ii) secured by the general obligations of the Agency, and more specifically all funds of the Agency not otherwise required to be irrevocably dedicated to other purposes.

SECTION 2. The Parameter Terms Sheet submitted this day by the Morgan Keegan & Company, Inc., (the "Purchaser") attached hereto as Exhibit A, for the purchase of bonds designated "Louisiana Housing Finance Agency General Revenue Office Building Refunding Bonds, Series 2010" in the aggregate principal amount not exceeding five million three hundred thirty thousand dollars (\$5,330,000) are hereby accepted and approved and the Bonds are hereby awarded and sold to the Purchaser. The Chairman, Vice Chairman, President and/or Secretary of this Board are hereby authorized and directed for, on behalf of and in the name of the Agency, to execute, deliver and approve such instruments, documents and certificates as may be required or necessary, convenient or appropriate to the financing described herein, including, but not limited to, the Indenture of Trust for the Bonds on file with the Agency and such other documents as may be necessary and as reviewed and/or prepared by Bond Counsel.

The aforesaid officers are additionally authorized to approve any changes in the aforementioned document provided such changes are in accordance with the Act and with the approval of Counsel to the Agency or Bond Counsel.

SECTION 3. The Bonds will be dated, will be in the denominations and will have all the terms set forth in the Parameter Term Sheet.

SECTION 4. The Bonds shall be subject to redemption in accordance with the Parameter Term Sheet and the Indenture.

SECTION 5. The contents of the Preliminary Official Statement with respect to the Bonds, copies of the form of which have been placed on file with the Agency, are hereby approved substantially in such form subject to such revisions and/or updates required for the Bonds as determined by Bond Counsel and the Purchaser.

SECTION 6. The Chairman, Vice Chairman, President and/or Secretary are hereby approved, authorized and directed to execute and deliver or cause to be executed and delivered all documents required to be executed on behalf of the Agency and delivered to effect delivery of the Bonds to the Purchaser or deemed by any of them necessary or advisable to implement this resolution, the Indenture, or to facilitate the delivery of the Bonds.

SECTION 7. The Chairman, Vice Chairman, President and/or Secretary of the Agency shall cause to be executed for and on behalf of the Agency, the aforementioned Bonds in accordance with the Indenture, and shall effect the delivery thereof to the Purchaser. The Secretary of the Agency shall receive from the Purchaser for the account of the Agency the purchase price of the Bonds and shall deposit the same with the Trustee under the Indenture, in accordance with the provisions thereof.

SECTION 8. That it is recognized that a real necessity exists for the employment of bond counsel in connection with the issuance of the Bonds and accordingly Foley & Judell, L.L.P., Bond Counsel, New Orleans, Louisiana, be and they are hereby employed as bond counsel to the Agency to do and to perform comprehensive, legal and coordinate

professional work with respect thereto. The fee to be paid Bond Counsel shall be an amount based on the Attorney General's then current Bond Counsel Fee Schedule and other guidelines for comprehensive, legal and coordinate professional work in the issuance of revenue bonds applied to the actual aggregate principal amount issued, sold, delivered and paid for at the time the Bonds are delivered, together with reimbursement of out-of-pocket expenses incurred and advanced in connection with the issuance of the Bonds, subject to the Attorney General's written approval of said employment and fee.

SECTION 9. This resolution shall take effect immediately.

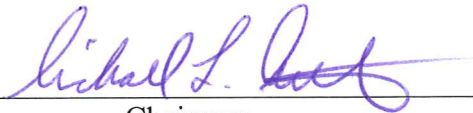
This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Michael L. Airhart, J. Mark Madderra, Guy T. Williams,
Mayson H. Foster, Donald B. Vallee, Walter O. Guillory,
Joseph M. Scontrino, III, Katie Anderson, Elsenia
Young, Jerome Boykin, Sr., Neal Miller

NAYS:

ABSENT: Allison A. Jones, John N. Kennedy, Tyrone A. Wilson,
Susan W. Sonnier

And the resolution was declared adopted on this, the 12th day of May, 2010.


Chairman

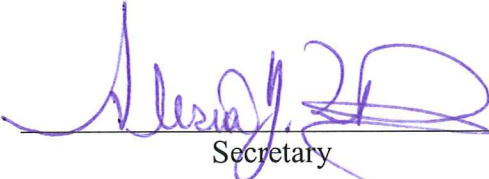

Secretary

Exhibit A

PARAMETER TERM SHEET

**Louisiana Housing Finance Agency
(Building Refunding Bonds)
Series 2010**

\$5,330,000

BID SHEET

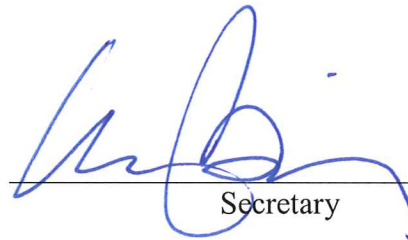
Issuer:	Louisiana Housing Finance Agency
Size of Issue:	Not to Exceed \$5,330,000
Purpose:	To Refund Outstanding Building Bonds, Series 2001
Purchaser:	Morgan Keegan & Company, Inc.
Trustee:	Hancock Bank of Louisiana
Interest Rate:	Not to Exceed Six (6.0%)
Maturity Date:	Not to Exceed December 1, 2016
Savings:	Not to be Less than Three (3) % Net Present Value

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "**Agency**"), do hereby certify that the foregoing five (5) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on May 12, 2010, entitled: "A resolution amending the authorizing resolution adopted on April 14, 2010; accepting the proposal of Morgan Keegan & Company, Inc. for the purchase of not exceeding five million three hundred thirty thousand dollars (\$5,330,000) of Louisiana Housing Finance Agency General Revenue Office Building Refunding Bonds, Series 2010; fixing the parameter terms of said Bonds; and providing with respect to said bonds."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 12th day of May, 2010.



Secretary

(SEAL)